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**DOMINION FABRICS
LIMITED**

Camtex

MANUFACTURERS OF

TOWELS
BEDSPREADS
BATH SHEETS
FACE CLOTHS
DISH CLOTHS

14 Aug
**DOMINION FABRICS
LIMITED**

**Report
to
Shareholders**

Camtex

**FOR THE SIX MONTHS ENDED
JUNE 30, 1970**

Dear Shareholder:

I hereby submit on behalf of your Board of Directors the interim financial statement for the period January 1 to June 30, 1970, with comparative figures for the period January 1 to June 30, 1969.

This statement shows net income after taxes for the six months ended June 30, 1970, of \$84,496.00 compared with \$21,495.00 for the six months ended June 30, 1969.

August 11, 1970
DUNNIVILLE, Ontario

Yours sincerely,
JAMES A. CAMELFORD,
President.

**DOMINION FABRICS LIMITED AND ITS WHOLLY OWNED
SUBSIDIARY DOMINION YARNS LIMITED**
INCORPORATED UNDER THE LAWS OF THE PROVINCE OF ONTARIO

**STATEMENT OF CONSOLIDATED NET INCOME
(Unaudited)**

	Six months ended June 30 1970	1969
Income after deducting operating costs and all other expenses except depreciation	\$280,122	\$146,427
Provision for depreciation	110,626	111,830
Net Income before Taxes	169,496	34,597
Provision for Income Taxes	85,000	13,102
Net Income for the period	84,496	21,495
Dividends for the period	27,200	27,200
Earnings for period retained in business	\$ 57,296	\$ (5,705)

**CONSOLIDATED STATEMENT OF SOURCE AND APPLICATION OF FUNDS
(Unaudited)**

Source of Funds:	Six months ended June 30 1970	1969
Net Profit from current operations	\$ 84,496	\$ 21,495
Depreciation	110,626	111,830
Refundable Tax and Investments	195,122	133,325
	4,037	2,123
	\$199,159	\$135,448
Application of Funds:		
Invested in Fixed Assets	\$ 41,847	\$ 35,081
Dividends Paid	27,200	27,200
Increase in Working Capital	130,112	73,167
	\$199,159	\$135,448

Note: Sales for the six months to June 30, 1970, show an increase of 11% over sales for the corresponding period of 1969, and an increase of 14% over the average sales for the five immediately preceding corresponding periods.